



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**TIF WILL SUPPORT AUBURN GRESHAM HEALTHY LIVING HUB**

A vacant, four-story building in Auburn Gresham will be redeveloped as a healthy living hub through Tax Increment Financing (TIF) assistance approved today by City Council as a part of the City's INVEST South/West initiative creating 65 full-time jobs and 68 construction jobs.

The \$15.9 million project at 839-45 W. 79th St. will include medical offices for anchor tenant UI Health, providing comprehensive primary and preventative services to community residents. Other tenant spaces will include a pharmacy, health and wellness stores, and a workforce development center.

TIF assistance up to \$2.1 million will support the 51,000-square-foot project by the Greater Auburn Development Corp., which will move its headquarters into the building. The TIF assistance will be provided in two annual installments following project completion. Other funding sources will include \$4 million from the Community Development Block Grant program, a \$3 million Chicago Prize grant from the Pritzker Traubert Foundation, \$2.8 million in New Markets Tax Credit equity, and a private loan.

The building is located in one of the 10 priority communities selected as part of the City's INVEST South/West initiative, which is marshaling the resources of multiple City departments, community organizations, and corporate partners to spur new development along commercial corridors on Chicago's South and West sides.

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